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April 1984

Monthly Survey of

LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	118%	121%	111%	113%	98%	99%
Ordinary companies and departments	121%	126%	111%	114%	102%	104%
Combination companies and departments	110%	106%	111%	108%	93%	94%
Group	—	—	58%	97%	80%	84%
CANADA						
All ordinary business	110%	110%	111%	112%	98%	101%
Group	—	—	89%	63%	131%	118%

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 137 companies—and their 38 subsidiary companies—operating in the United States and 37 companies plus two subsidiaries operating in Canada. The United States contributors represent 62 percent of the preliminary 1982 United States ordinary volume and 58 percent of the ordinary policies sold; the Canadian contributors represent 68 percent of the preliminary 1982 Canadian ordinary volume, and 66 percent of the policies. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Contact: Sandra S. Karp, project director
Sharon D. Clay
Robin J. Earlenbaugh
Debra L. Meyers
Marita S. Reardon
—Manpower and Market Research

Also shown are group sales volume and master policies under new or amended contracts. These results are based on the experience of 55 companies plus four subsidiaries operating in the United States and 20 companies operating in Canada. The United States contributors represent 66 percent of the preliminary 1982 United States volume of new or amended group contracts; the Canadian contributors represent 69 percent of the preliminary 1982 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (25)
Group 2—$7 billion to $14 billion (20)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (20)
Group 5—$1 billion to $2 billion (19)
Group 6—Less than $1 billion (22)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (15)

CANADA

Group 1—$4 billion or more (14)
Group 2—$1 billion to $4 billion (16)
Group 3—Less than $1 billion (7)

LIMRA INTERNATIONAL

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UNITED STATES

Ordinary Sales Results of 137 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	
January	$ 295,052	$ 369,121	125%	$ 30,407,163	$ 35,591,526	117%	691,447	686,629	99%	$ 9.70	$10.37	107%	$43,976	$51,835	118%	$427	$538	126%	January
February	297,577	370,828	125	31,806,335	37,543,444	118	760,212	779,334	103	9.36	9.88	106	41,839	48,174	115	391	476	122	February
March	367,331	429,372	117	38,937,858	42,583,749	109	899,508	879,500	98	9.43	10.08	107	43,288	48,418	112	408	488	120	March
April	352,646	417,697	118	37,539,381	41,612,790	111	856,882	836,885	98	9.39	10.04	107	43,809	49,723	113	412	499	121	April
May	348,986			37,223,965			828,271			9.38			44,942			421			May
June	375,568			39,937,517			849,248			9.40			47,027			442			June
July	333,938			34,468,621			737,063			9.69			46,765			453			July
August	358,196			38,055,883			808,425			9.41			47,074			443			August
September	360,069			37,157,440			808,008			9.69			45,986			446			September
October	382,237			38,344,928			834,190			9.97			45,967			458			October
November	397,545			39,497,215			822,935			10.07			47,996			483			November
December	542,060			49,424,982			938,677			10.97			52,654			577			December
Year total	$4,411,205			$452,801,288			9,834,866			$ 9.74			$46,040			$449			Year total
Year to date	$1,312,606	$1,587,018	121%	$138,690,737	$157,331,509	113%	3,208,049	3,182,348	99%	$ 9.46	$10.09	107%	$43,232	$49,439	114%	$409	$499	122%	Year to date

116 Ordinary Companies and 11 Ordinary Departments of Combination Companies

Total group																			**Total group**
Month	$ 274,893	$ 333,146	121%	$ 32,200,815	$ 35,682,116	111%	508,049	518,555	102%	$ 8.54	$ 9.34	109%	$63,381	$68,811	109%	$541	$642	119%	**Month**
Year to date	$1,019,931	$1,281,822	126%	$118,868,712	$136,031,519	114%	1,876,170	1,955,684	104%	$ 8.58	$ 9.42	110%	$63,357	$69,557	110%	$544	$655	120%	**Year to date**
Group 1—Month	$ 180,817	$ 216,173	120%	$ 21,426,927	$ 22,847,131	107%	340,785	337,433	99%	$ 8.44	$ 9.46	112%	$62,875	$67,709	108%	$531	$641	121%	Group 1—Month
Year to date	$ 668,406	$ 822,494	123%	$ 78,888,124	$ 87,164,306	110%	1,258,337	1,272,549	101%	$ 8.47	$ 9.44	111%	$62,692	$68,496	109%	$531	$646	122%	Year to date
Group 2—Month	$ 42,522	$ 50,893	120%	$ 5,151,495	$ 5,727,297	111%	74,101	76,469	103%	$ 8.25	$ 8.89	108%	$69,520	$74,897	108%	$574	$666	116%	Group 2—Month
Year to date	$ 163,751	$ 205,768	126%	$ 19,378,769	$ 22,292,347	115%	265,467	286,401	108%	$ 8.45	$ 9.23	109%	$72,999	$77,836	107%	$617	$718	116%	Year to date
Group 3—Month	$ 27,877	$ 34,704	124%	$ 2,994,748	$ 3,643,744	122%	49,432	54,970	111%	$ 9.31	$ 9.52	102%	$60,583	$66,286	109%	$564	$631	112%	Group 3—Month
Year to date	$ 100,442	$ 134,783	134%	$ 11,011,980	$ 13,751,374	125%	184,937	207,409	112%	$ 9.12	$ 9.80	107%	$59,544	$66,301	111%	$543	$650	120%	Year to date
Group 4—Month	$ 12,817	$ 19,522	152%	$ 1,340,636	$ 2,064,944	154%	18,946	24,373	129%	$ 9.56	$ 9.45	99%	$70,761	$84,723	120%	$677	$801	118%	Group 4—Month
Year to date	$ 46,755	$ 74,063	158%	$ 4,842,866	$ 7,677,384	159%	73,252	92,879	127%	$ 9.65	$ 9.65	100%	$66,112	$82,660	125%	$638	$797	125%	Year to date
Group 5—Month	$ 7,994	$ 8,688	109%	$ 933,252	$ 1,033,786	111%	16,850	16,875	100%	$ 8.57	$ 8.40	98%	$55,386	$61,261	111%	$474	$515	109%	Group 5—Month
Year to date	$ 29,711	$ 32,363	109%	$ 3,423,626	$ 3,752,227	110%	62,587	64,495	103%	$ 8.68	$ 8.63	99%	$54,702	$58,179	106%	$475	$502	106%	Year to date
Group 6—Month	$ 2,866	$ 3,166	110%	$ 353,757	$ 365,214	103%	7,935	8,435	106%	$ 8.10	$ 8.67	107%	$44,582	$43,297	97%	$361	$375	104%	Group 6—Month
Year to date	$ 10,866	$ 12,351	114%	$ 1,323,347	$ 1,393,881	105%	31,590	31,951	101%	$ 8.21	$ 8.86	108%	$41,891	$43,626	104%	$344	$387	113%	Year to date

21 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																			**Total group**
Month	$ 75,043	$ 82,580	110%	$ 5,280,545	$ 5,885,522	111%	324,532	301,403	93%	$14.21	$14.03	99%	$16,271	$19,527	120%	$231	$274	119%	**Month**
Year to date	$ 281,202	$ 296,823	106%	$ 19,570,457	$ 21,118,863	108%	1,226,130	1,154,963	94%	$14.37	$14.05	98%	$15,961	$18,285	115%	$229	$257	112%	**Year to date**
Group 7—Month	$ 38,104	$ 42,114	111%	$ 2,719,974	$ 2,983,817	110%	114,777	113,633	99%	$14.01	$14.11	101%	$23,698	$26,258	111%	$332	$371	112%	Group 7—Month
Year to date	$ 139,536	$ 150,606	108%	$ 9,954,048	$ 10,762,644	108%	434,217	418,676	96%	$14.02	$13.99	100%	$22,924	$25,706	112%	$321	$360	112%	Year to date
Group 8—Month	$ 18,077	$ 20,996	116%	$ 1,268,979	$ 1,456,215	115%	85,489	84,519	99%	$14.25	$14.42	101%	$14,844	$17,229	116%	$211	$248	118%	Group 8—Month
Year to date	$ 73,019	$ 76,336	105%	$ 4,997,599	$ 5,249,038	105%	360,266	349,146	97%	$14.61	$14.54	100%	$13,872	$15,034	108%	$203	$219	108%	Year to date
Group 9—Month	$ 18,862	$ 19,470	103%	$ 1,291,592	$ 1,445,490	112%	124,266	103,251	83%	$14.60	$13.47	92%	$10,394	$14,000	135%	$152	$189	124%	Group 9—Month
Year to date	$ 68,647	$ 69,881	102%	$ 4,618,810	$ 5,107,181	111%	431,647	387,141	90%	$14.86	$13.68	92%	$10,700	$13,192	123%	$159	$181	114%	Year to date

Weekly premium ordinary

Month	$ 2,710	$ 1,971	73%	$ 58,021	$ 45,152	78%	24,301	16,927	70%	$46.71	$43.65	93%	$ 2,388	$ 2,667	112%	$112	$116	104%	**Month**
Year to date	$ 11,473	$ 8,373	73%	$ 251,568	$ 181,127	72%	105,749	71,701	68%	$45.61	$46.23	101%	$ 2,379	$ 2,526	106%	$108	$117	108%	**Year to date**

Universal Life Sales of U.S. Contributors

Universal Life as a Percent of All Ordinary Sales

	ANNUALIZED PREMIUM (in thousands)		FACE AMOUNT (in thousands)		NUMBER OF POLICIES	
	1983	1984	1983	1984	1983	1984
January	13%	26%	11%	22%	6%	15%
February	14	26	12	22	6	13
March	15	28	11	23	7	15
April	16	29	13	24	8	15
May	15		13		8	
June	16		13		9	
July	18		15		10	
August	19		16		10	
September	21		17		10	
October	22		18		12	
November	23		20		13	
December	22		20		13	
Year total	18		15		9	
Year to date	14%	27%	12%	23%	7%	15%

Policy Characteristics

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983
January	$11.39	$12.35	108%	$76,272	$76,512	100%	$869	$945	109%
February	11.07	11.80	107	75,397	76,892	102	834	907	109
March	11.99	12.21	102	73,237	77,593	106	878	948	108
April	11.52	12.02	104	72,610	78,436	108	836	943	113
May	11.23			72,368			812		
June	11.42			73,521			839		
July	11.57			72,567			839		
August	11.24			72,177			811		
September	11.95			73,635			880		
October	12.20			72,808			888		
November	11.94			74,646			891		
December	12.00			81,617			979		
Year total	$11.70			$74,526			$872		
Year to date	$11.52	$12.09	105%	$74,125	$77,429	104%	$854	$936	110%

Interest Rates Quoted

	This Month	Last Month
Range	9.0% – 12.0%	9.0% – 12.0%
Range of middle 50%	10.5% – 11.0%	10.3% – 11.0%
Median	10.8%	10.8%
Number of companies reporting rates	73	73
Number of plans reported	119	119

Number of Contributors Reporting Universal Life Sales:

This month: 99
Last month: 98

GROUP SALES RESULTS

United States

	Face Amount (in millions) for 55 Companies			Number of New Master Policies for 44 Companies		
	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 14,708	$10,948	74%	4,700	3,744	80%
February	9,734	11,564	119	4,500	4,195	93
March	12,539	18,747	150	5,565	4,667	84
April	13,757	8,014	58	5,455	4,384	80
May	13,002			5,473		
June	12,994			5,160		
July	9,869			4,630		
August	11,019			5,272		
September	14,339			5,177		
October	12,728			6,379		
November	10,164			5,337		
December	39,090			5,950		
Year total	$173,943			63,598		
Year to date	$ 50,738	$49,273	97%	20,220	16,990	84%

Canada

	Face Amount (in thousands) for 20 Companies			Number of New Master Policies for 17 Companies		
	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 3,423,428*	$ 904,469	26%	691	765	111%
February	1,121,703	1,736,314	155	705	904	128
March	2,170,325	1,345,827	62	825	880	107
April	933,019	829,894	89	636	830	131
May	1,470,999			976		
June	1,114,712			979		
July	1,879,091			853		
August	4,903,758			770		
September	1,323,648			808		
October	1,388,832			781		
November	1,727,120			812		
December	2,505,904			843		
Year total	$23,962,539			9,679		
Year to date	$ 7,648,475	$4,816,504	63%	2,857	3,379	118%

*Includes two large cases totaling $2,354 million

CANADA

Ordinary Sales Results of 37 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 21,958	$ 24,359	111%	$ 3,053,644	$ 3,435,192	112%	53,940	55,374	103%
February	28,597	31,253	109	3,809,678	4,283,052	112	72,051	74,293	103
March	30,713	33,918	110	4,156,884	4,710,934	113	76,949	76,424	99
April	27,285	29,891	110	3,721,121	4,118,505	111	69,696	68,571	98
May	29,393			4,098,686			74,815		
June	34,419			4,720,526			82,993		
July	28,383			3,780,644			66,675		
August	26,541			3,602,453			63,117		
September	30,719			4,218,111			78,302		
October	32,901			4,427,052			80,550		
November	36,125			4,852,909			86,239		
December	35,466			4,674,895			74,305		
Year total	$362,500			$49,116,603			879,632		
Year to date	$108,553	$119,421	110%	$14,741,327	$16,547,683	112%	272,636	274,662	101%
Group 1 – Month	$ 20,148	$ 21,094	105%	$ 2,662,360	$ 2,706,101	102%	52,597	49,267	94%
Year to date	$ 80,019	$ 84,219	105%	$10,444,160	$10,930,401	105%	205,633	199,932	97%
Group 2 – Month	$ 6,473	$ 7,803	121%	$ 918,924	$ 1,235,311	134%	14,896	17,016	114%
Year to date	$ 25,719	$ 30,867	120%	$ 3,698,075	$ 4,850,128	131%	58,507	65,419	112%
Group 3 – Month	$ 664	$ 994	150%	$ 139,837	$ 177,093	127%	2,203	2,288	104%
Year to date	$ 2,815	$ 4,335	154%	$ 599,092	$ 767,154	128%	8,496	9,311	110%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 7.19	$ 7.09	99%	$56,612	$62,036	110%	$407	$440	108%
February	7.51	7.30	97	52,875	57,651	109	397	421	106
March	7.39	7.20	97	54,021	61,642	114	399	444	111
April	7.33	7.26	99	53,391	60,062	112	391	436	112
May	7.17			54,784			393		
June	7.29			56,879			415		
July	7.51			56,703			426		
August	7.37			57,076			421		
September	7.28			53,870			392		
October	7.43			54,960			408		
November	7.44			56,273			419		
December	7.59			62,915			477		
Year total	$ 7.38			$55,838			$412		
Year to date	$ 7.36	$ 7.22	98%	$54,070	$50,247	111%	$398	$435	109%
Group 1 – Month	$ 7.57	$ 7.79	103%	$50,618	$54,927	109%	$383	$428	112%
Year to date	$ 7.66	$ 7.71	101%	$50,790	$54,671	108%	$389	$421	108%
Group 2 – Month	$ 7.04	$ 6.32	90%	$61,689	$72,597	118%	$435	$459	106%
Year to date	$ 6.95	$ 6.36	92%	$63,207	$74,139	117%	$440	$472	107%
Group 3 – Month	$ 4.75	$ 5.61	118%	$63,476	$77,401	122%	$301	$434	144%
Year to date	$ 4.70	$ 5.65	120%	$70,515	$82,392	117%	$331	$466	141%

Life Insurance Marketing and Research Association, Inc., P.O. Box 208, Hartford, Connecticut 06141

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